

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION**

**IN RE:
SERENITY HOMES OF TN LLC
DEBTOR**

**CASE NO. 23-01049
CHAPTER 11
JUDGE CHARLES M WALKER**

**OBJECTION OF PNC BANK TO CONFIRMATION OF DEBTOR'S PROPOSED
CHAPTER 11 PLAN OF REORGANIZATION (SUBCHAPTER V)**

COMES NOW PNC Bank, National, by and through counsel, Brock & Scott, PLLC, and would file this objection to confirmation of the above styled Debtor's Chapter 11 Plan of reorganization (subchapter V) pursuant to 11 U.S.C. § 1129 as made applicable to this proceeding pursuant to 11 U.S.C. § 1191 and in support of this Objection would state as follows:

1. The above styled Debtor filed a voluntary Chapter 11 (subchapter V) bankruptcy case with this court on March 11, 2023. PNC Bank is a secured creditor and party in interest in this Chapter 11 case. PNC Bank has filed the following claim:

Court claim #3 in the amount of \$121,073.59 secured by real property located at 1356 Hwy 259, Portland, Tennessee 37148.
2. The Chapter 11 plan contains objectionable terms, specifically the debtor is requesting that PNC Bank receive no disbursements on its claim and after an entry of an Order confirming the Chapter 11 plan the debtor be allowed until December 31, 2023 to sell the property. If the property is not sold by December 31, 2023, the debtor seeks additional time to hire an auctioneer to sell the property at auction. PNC Bank objects to this language.
3. PNC Bank would further object because the plan fails to provide for adequate payments to secured creditor while waiting for the sale to occur.

4. PNC Bank would further submit that the Debtor's plan, as proposed, is not feasible pursuant to the provisions of 11 U.S.C. 1129 and therefore cannot be confirmed.

Wherefore, premises considered, PNC Bank is a secured creditor and party in interest and would respectfully submit this objection to confirmation and would assert that based upon these objections, the plan should not be confirmed pursuant to 11 U.S.C. § 1191.

Respectfully submitted, this 12th day of July, 2023.

/s/Jodie Thresher

Travis Menk, TN Bar No. 31904

Jodie Thresher, TN Bar No. 025730

Attorney for Creditor

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this day, the following persons were served a copy of the Objection To Confirmation Of Plan in the manner described below:

Via CM/ECF electronic notice:

Denis Graham (Gray) Waldron, Esq.
2416 21st Ave South
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Counsel for Debtor

MICHAEL GEOFFREY ABELOW
150 THIRD AVENUE SOUTH STE 1100
Nashville, TN 37201
Chapter 11 Trustee

OFFICE OF THE UNITED STATES TRUSTEE
701 BROADWAY STE 318
Nashville, TN 37203
US Trustee

Via First Class Mail:

Serenity Homes of TN LLC
103 Hwy 259
Portland, TN 37148
Debtor

July 12, 2023

/s/Jodie Thresher
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